2016 Income & Rent Limits Effective 03/28/2016

Rural Developments

The Housing and Economic Recovery Act of 2008 (HR 3221) increased the rent and income limits for tax credit properties located in rural areas to the **greater** of area median gross income or national non-metropolitan median income. To qualify, the project must be located in a rural area as defined in section 520 of the Housing Act of 1949. Projects **utilizing tax-exempt bond financing** are **not eligible** for the national non-metropolitan adjustment.

It is important to check the street address of the project. It is possible that a project located in a rural county may not be located in a rural area.

The USDA link below may be helpful in determining if your property is located in a rural area.

http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do?pageAction=sfp&NavKey=property@12

IMPORTANT : USDA may change their determination of what projects qualify as rural during the course of a year. Please periodically check with USDA to determine the continued eligibility of the project.

The national non-metropolitan median income and associated rents are identified in the table below. These should be compared with the income limits of the various rural areas to determine the greater income.

National Non-Metro	Income Limits for Family Size								Rent Limits				
Median Income: 53,300													
									Maximum Monthly Gross Rents				
	1	2	3	4	5	6	7	8	0	1	2	3	4
% of Median Income	Person	Person	Person	Person	Person	Person	Person	Person	BR	BR	BR	BR	BR
50% AMI	18,650	21,300	24,000	26,650	28,800	30,900	33,050	35,200	466	499	600	693	772
60% AMI	22,380	25,560	28,800	31,980	34,560	37,080	39,660	42,240	559	599	720	831	927